

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: BOYDEN
Local Government Number: 84G799

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|--|-----------|---------------------------------|
| BOYDEN URBAN RENEWAL | 84019 | 1 |
| BOYDEN AREA 3 TWIN COURT URBAN RENEWAL | 84055 | 1 |
| BOYDEN AREA 2 DEMCO URBAN RENEWAL | 84056 | 3 |

TIF Debt Outstanding: 932,993

| | | | |
|---------------------------------------|---------------|----------|--|
| TIF Sp. Rev. Fund Cash Balance | | | Amount of 07-01-2013 Cash Balance |
| as of 07-01-2013: | 21,837 | 0 | Restricted for LMI |

| | |
|--------------------------------|----------------|
| TIF Revenue: | 57,319 |
| TIF Sp. Revenue Fund Interest: | 1,034 |
| Asset Sales & Loan Repayments: | 56,130 |
| Total Revenue: | 114,483 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 0 |
| Non-Rebate Expenditures: | 28,000 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 28,000 |

| | | | |
|---------------------------------------|----------------|--------------|--|
| TIF Sp. Rev. Fund Cash Balance | | | Amount of 06-30-2014 Cash Balance |
| as of 06-30-2014: | 108,320 | 6,217 | Restricted for LMI |

Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 796,673

Urban Renewal Area Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN URBAN RENEWAL
 UR Area Number: 84019

UR Area Creation Date: 11/1996

UR Area Purpose: To foster economic development in the area through public improvements including utility upgrades and a new water tower.

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| BOYDEN CITY/BOYDEN-HULL SCH/UR/021 INCREM | 84174 | 84175 | 424,183 |

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 8,382,080 | 97,060 | 0 | 0 | -31,484 | 8,447,656 | 0 | 8,447,656 |
| Taxable | 0 | 4,427,123 | 97,060 | 0 | 0 | -31,484 | 4,492,699 | 0 | 4,492,699 |
| Homestead Credits | | | | | | | | | 69 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 35,253
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 36,000
Total Revenue: 71,253

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 71,253 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For BOYDEN URBAN RENEWAL

Water SRF Loan

| | |
|----------------------|--------------------------------|
| Description: | New Water Tower and Water Main |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For BOYDEN URBAN RENEWAL

Water Tower SRF Loan

| | |
|------------------------|----------------|
| Debt/Obligation Type: | Internal Loans |
| Principal: | 380,000 |
| Interest: | 3,325 |
| Total: | 383,325 |
| Annual Appropriation?: | No |
| Date Incurred: | 03/01/2011 |
| FY of Last Payment: | 2021 |

TIF Taxing District Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN URBAN RENEWAL (84019)
 TIF Taxing District Name: BOYDEN CITY/BOYDEN-HULL SCH/UR/021 INCREM
 TIF Taxing District Inc. Number: 84175
 TIF Taxing District Base Year: 1995
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2021

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 11/1996 |

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 8,382,080 | 97,060 | 0 | 0 | -31,484 | 8,447,656 | 0 | 8,447,656 |
| Taxable | 0 | 4,427,123 | 97,060 | 0 | 0 | -31,484 | 4,492,699 | 0 | 4,492,699 |
| Homestead Credits | | | | | | | | | 69 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 5,047,720 | 3,431,420 | 424,183 | 3,007,237 | 90,772 |

FY 2014 TIF Revenue Received: 35,253

Urban Renewal Area Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN AREA 3 TWIN COURT URBAN RENEWAL
 UR Area Number: 84055

UR Area Creation Date: 06/2007

UR Area Purpose: To foster economic development
 through public improvements
 including streets and utility
 installation.

| Tax Districts within this Urban Renewal Area | Base No. | Increment No. | Increment Value Used |
|---|-------------|------------------|----------------------------|
| BOYDEN CITY/BOYDEN-HULL SCH/UR #3 TWIN COURT/023 TIF INCREM | 84303 | 84304 | 685,224 |

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,300,870 | 0 | 0 | 0 | -1,852 | 1,299,018 | 0 | 1,299,018 |
| Taxable | 0 | 687,076 | 0 | 0 | 0 | -1,852 | 685,224 | 0 | 685,224 |
| Homestead Credits | | | | | | | | | 7 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **21,837** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 17,967
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 10,770
Total Revenue: 28,737

Rebate Expenditures: 0
 Non-Rebate Expenditures: 14,000
 Returned to County Treasurer: 0
Total Expenditures: 14,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **36,574** **6,217** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For BOYDEN AREA 3 TWIN COURT URBAN RENEWAL

Twin Court Addition

| | |
|----------------------|---|
| Description: | Street & Utility for new residential develop. |
| Classification: | Residential property (classified residential) |
| Physically Complete: | Yes |
| Payments Complete: | No |

LMI Requirement

| | |
|----------------------|------------------------------------|
| Description: | LMI funds to account for LMI usage |
| Classification: | Low and Moderate Income Housing |
| Physically Complete: | No |
| Payments Complete: | No |

Debts/Obligations For BOYDEN AREA 3 TWIN COURT URBAN RENEWAL

Twin Court Addition

| | |
|------------------------|-----------------------------|
| Debt/Obligation Type: | Gen. Obligation Bonds/Notes |
| Principal: | 69,406 |
| Interest: | 1,230 |
| Total: | 70,636 |
| Annual Appropriation?: | No |
| Date Incurred: | 09/15/2007 |
| FY of Last Payment: | 2015 |

LMI Requirement

| | |
|------------------------|------------|
| Debt/Obligation Type: | Other Debt |
| Principal: | 24,014 |
| Interest: | 70 |
| Total: | 24,084 |
| Annual Appropriation?: | No |
| Date Incurred: | 09/15/2007 |
| FY of Last Payment: | 2015 |

Non-Rebates For **BOYDEN AREA 3 TWIN COURT URBAN RENEWAL**

| | |
|-------------------------|---------------------|
| TIF Expenditure Amount: | 14,000 |
| Tied To Debt: | Twin Court Addition |
| Tied To Project: | Twin Court Addition |

| | |
|-------------------------|-----------------|
| TIF Expenditure Amount: | 0 |
| Tied To Debt: | LMI Requirement |
| Tied To Project: | LMI Requirement |

TIF Taxing District Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN AREA 3 TWIN COURT URBAN RENEWAL (84055)
 TIF Taxing District Name: BOYDEN CITY/BOYDEN-HULL SCH/UR #3 TWIN COURT/023 TIF INCREM
 TIF Taxing District Inc. Number: 84304
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 06/2007 |

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,300,870 | 0 | 0 | 0 | -1,852 | 1,299,018 | 0 | 1,299,018 |
| Taxable | 0 | 687,076 | 0 | 0 | 0 | -1,852 | 685,224 | 0 | 685,224 |
| Homestead Credits | | | | | | | | | 7 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 7,240 | 685,224 | 685,224 | 0 | 0 |

FY 2014 TIF Revenue Received: 17,967

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Urban Renewal Area Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN AREA 2 DEMCO URBAN RENEWAL
 UR Area Number: 84056

UR Area Creation Date: 10/2005

UR Area Purpose: To foster economic development in the area through public improvements including street & utility installation.

| Tax Districts within this Urban Renewal Area | Base No. | Increment No. | Increment Value Used |
|--|----------|---------------|----------------------|
| BOYDEN CITY AG/BOYDEN-HULL SCH/UR #2 DEMCO AG/022-A TIF INCREM | 84324 | 84325 | 0 |
| BOYDEN CITY/BOYDEN-HULL SCH/UR#2 DEMCO AMEND #1/022-1 INCREM | 84341 | 84342 | 30,950 |
| BOYDEN CITY/BOYDEN-HULL SCH/UR #2 DEMCO AG PROPERTY REDEVELOPMENT INCREM | 84343 | 84344 | 20,680 |

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 35,820 | 93,230 | 2,526,970 | 714,330 | 0 | 0 | 3,370,350 | 0 | 3,370,350 |
| Taxable | 21,468 | 49,241 | 2,526,970 | 714,330 | 0 | 0 | 3,312,009 | 0 | 3,312,009 |
| Homestead Credits | | | | | | | | | 0 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **0** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 4,099
 TIF Sp. Revenue Fund Interest: 1,034
 Asset Sales & Loan Repayments: 9,360
Total Revenue: 14,493

Rebate Expenditures: 0
 Non-Rebate Expenditures: 14,000
 Returned to County Treasurer: 0
Total Expenditures: 14,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **493** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For BOYDEN AREA 2 DEMCO URBAN RENEWAL

Boyden EDC Dev Agreement

| | |
|----------------------|---|
| Description: | Industrial Park Development & Utilities |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | No |
| Payments Complete: | No |

Boyden EDC Dev Agreement 2

| | |
|----------------------|----------------------------|
| Description: | Industrial Park Streets |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For BOYDEN AREA 2 DEMCO URBAN RENEWAL

Boyden EDC Dev Agreement

| | |
|------------------------|-----------------------------|
| Debt/Obligation Type: | Gen. Obligation Bonds/Notes |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 07/26/2011 |
| FY of Last Payment: | 2025 |

Boyden EDC Dev Agreement 2

| | |
|------------------------|-------------------------|
| Debt/Obligation Type: | TIF Revenue Bonds/Notes |
| Principal: | 454,948 |
| Interest: | 0 |
| Total: | 454,948 |
| Annual Appropriation?: | No |
| Date Incurred: | 11/07/2012 |
| FY of Last Payment: | 2025 |

Non-Rebates For **BOYDEN AREA 2 DEMCO URBAN RENEWAL**

| | |
|-------------------------|----------------------------|
| TIF Expenditure Amount: | 14,000 |
| Tied To Debt: | Boyden EDC Dev Agreement 2 |
| Tied To Project: | Boyden EDC Dev Agreement 2 |

| | |
|-------------------------|--------------------------|
| TIF Expenditure Amount: | 0 |
| Tied To Debt: | Boyden EDC Dev Agreement |
| Tied To Project: | Boyden EDC Dev Agreement |

Rebates For **BOYDEN AREA 2 DEMCO URBAN RENEWAL**

Boyden EDC Development Agmt

| | |
|-------------------------------|--------------------------|
| TIF Expenditure Amount: | 0 |
| Rebate Paid To: | Boyden EDC |
| Tied To Debt: | Boyden EDC Dev Agreement |
| Tied To Project: | Boyden EDC Dev Agreement |
| Projected Final FY of Rebate: | 2025 |

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TIF Taxing District Data Collection

| | |
|--|--|
| Local Government Name: | BOYDEN (84G799) |
| Urban Renewal Area: | BOYDEN AREA 2 DEMCO URBAN RENEWAL (84056) |
| TIF Taxing District Name: | BOYDEN CITY AG/BOYDEN-HULL SCH/UR #2 DEMCO AG/022-A TIF INCREM |
| TIF Taxing District Inc. Number: | 84325 |
| TIF Taxing District Base Year: | 2007 |
| FY TIF Revenue First Received: | 2009 |
| Subject to a Statutory end date? | Yes |
| Fiscal year this TIF Taxing District statutorily ends: | 2025 |

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 03/2008 |

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 32,070 | 0 | 0 | 0 | 0 |

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

| | |
|--|--|
| Local Government Name: | BOYDEN (84G799) |
| Urban Renewal Area: | BOYDEN AREA 2 DEMCO URBAN RENEWAL (84056) |
| TIF Taxing District Name: | BOYDEN CITY/BOYDEN-HULL SCH/UR#2 DEMCO AMEND #1/022-1 INCREM |
| TIF Taxing District Inc. Number: | 84342 |
| TIF Taxing District Base Year: | 2007 |
| FY TIF Revenue First Received: | 2009 |
| Subject to a Statutory end date? | Yes |
| Fiscal year this TIF Taxing District statutorily ends: | 2025 |

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 03/2008 |

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 93,230 | 2,526,970 | 714,330 | 0 | 0 | 3,334,530 | 0 | 3,334,530 |
| Taxable | 0 | 49,241 | 2,526,970 | 714,330 | 0 | 0 | 3,290,541 | 0 | 3,290,541 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 3,303,580 | 30,950 | 30,950 | 0 | 0 |

FY 2014 TIF Revenue Received: 4,099

TIF Taxing District Data Collection

Local Government Name: BOYDEN (84G799)
 Urban Renewal Area: BOYDEN AREA 2 DEMCO URBAN RENEWAL (84056)
 TIF Taxing District Name: BOYDEN CITY/BOYDEN-HULL SCH/UR #2 DEMCO AG PROPERTY
 REDEVELOPMENT INCREM
 TIF Taxing District Inc. Number: 84344
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2009
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2025

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 10/2005 |

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|--------|----------------------|--------|
| Assessed | 35,820 | 0 | 0 | 0 | 0 | 0 | 35,820 | 0 | 35,820 |
| Taxable | 21,468 | 0 | 0 | 0 | 0 | 0 | 21,468 | 0 | 21,468 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 15,140 | 20,680 | 20,680 | 0 | 0 |

FY 2014 TIF Revenue Received: 0